

Law Offices of

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January 21, 2005

RECORDATION NO. 17952-L FILED

JAN 27 '05 2-53 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

Re: Refinancing of 1992 BNSF Railway Company  
Leveraged Lease Financing of Railcars (BN 1992-C)

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease Assignment (BN 1992-C), dated as of January 28, 2005, among U.S. Bank National Association, as indenture trustee (the "*Indenture Trustee*" or the "*Assignee*"), and Wilmington Trust Company, not in its individual capacity, but solely as owner trustee (the "*Owner Trustee*" or the "*Assignor*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement (BN 1992-C), dated as of September 15, 1992, between BNSF Railway Company (formerly known as Burlington Northern Railroad Company), as lessee (the "*Lessee*") and Wilmington Trust Company, as Owner Trustee, as Lessor which was recorded with the Surface Transportation Board (as successor to the Interstate Commerce Commission) on September 29, 1992 at 11:40 A.M. under recordation number 17952.

The names and addresses of the parties to the enclosed document are as follows:

Owner Trustee and Assignor:	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, Delaware 19890-0001 Attention: Corporate Trust Administration (BN 1992-C)
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Law Offices of  
CHAPMAN AND CUTLER LLP

Indenture Trustee  
and Assignee: U.S. Bank National Association  
Goodwin Square  
225 Asylum Street  
Hartford, Connecticut 06103  
Attention: Corporate Trust Services (BN 1992-C)

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment consists of 966 Covered Hopper Cars bearing the reporting marks within the series BN 533900 through BN 534139 and BNSF 665522 through BNSF 665572; all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease Assignment (BN 1992-C) among U.S. Bank National Association, as Indenture Trustee and Wilmington Trust Company, not in its individual capacity, but solely as owner trustee.

A fee of thirty-two dollars (\$32.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

Enclosures

**EXHIBIT A****UNITS**

EQUIPMENT	QUANTITY	REPORTING MARKS
Covered Hopper Cars	966	BN 467000 through BN 467076, inclusive; BN 467078 through BN 467089, inclusive; BNSF 467090 through BNSF 467091, inclusive; BN 467092 through BN 467126, inclusive; BNSF 467127; BN 467128 through BN 467137, inclusive; BNSF 467138; BN 467139 through BN 467166, inclusive; BN 467168 through BN 467184, inclusive; BN 467186 through BN 467187, inclusive; BN 467189 through BN 467208, inclusive; BN 467210 through BN 467217, inclusive; BN 467219 through BN 467252, inclusive; BNSF 467253; BN 467254 through BN 467256, inclusive; BN 467258 through BN 467302, inclusive; BNSF 467303; BN 467304 through BN 467312, inclusive; BN 467314 through BN 467333, inclusive; BN 467335 through BN 467338, inclusive; BN 467340 through BN 467346, inclusive; BN 467348 through BN 467389, inclusive;

EQUIPMENT	QUANTITY	REPORTING MARKS
		BNSF 467390;
		BN 467392 through
		BN 467445, inclusive;
		BN 467447 through
		BN 467491, inclusive;
		BNSF 467492;
		BN 467493 through
		BN 467499, inclusive;
		BN 467504;
		BN 467506 through
		BN 467507, inclusive;
		BN 467509 through
		BN 467520, inclusive;
		BN 467522 through
		BN 467524, inclusive;
		BNSF 467525;
		BN 467526;
		BN 467528 through
		BN 467534, inclusive;
		BN 467536 through
		BN 467539, inclusive;
		BN 467541 through
		BN 467549, inclusive;
		BN 467551 through
		BN 467573, inclusive;
		BNSF 467574;
		BN 467576 through
		BN 467584, inclusive;
		BNSF 467586;
		BN 467587 through
		BN 467595, inclusive;
		BN 467597 through
		BN 467599, inclusive;
		BNSF 467600;
		BN 467601;
		BN 467603 through
		BN 467607, inclusive;
		BN 467609 through
		BN 467617, inclusive;
		BN 467620 through
		BN 467643, inclusive;
		BN 467648 through
		BN 467659, inclusive;

EQUIPMENT	QUANTITY	REPORTING MARKS
		BN 467661 through BN 467662, inclusive; BN 467664 through BN 467666, inclusive; BN 467668; BN 467670 through BN 467683, inclusive; BN 467686; BN 467690;
		BN 467500 through BN 467503, inclusive; BN 467505; BN 467508; BN 467521; BN 467535; BN 467540; BN 467602; BN 467608; BN 467618 through BN 467619, inclusive; BN 467644 through BN 467645, inclusive; BN 467647; BN 467660; BN 467667; BN 467669; BN 467687 through BN 467689, inclusive; BN 467691 through BN 467707, inclusive; BN 467709 through BN 467758, inclusive; BN 467760; BNSF 467761; BN 467762 through BN 467768, inclusive; BN 467770 through BN 467795, inclusive; BN 467797 through BN 467805, inclusive; BNSF 467806;

EQUIPMENT	QUANTITY	REPORTING MARKS
		BN 467807 through
		BN 467833, inclusive;
		BN 467835 through
		BN 467840, inclusive;
		BN 467841 through
		BN 467843, inclusive;
		BN 467845 through
		BN 467853, inclusive;
		BNSF 467854;
		BN 467855 through
		BN 467877, inclusive;
		BN 467879 through
		BN 467883, inclusive;
		BN 467885 through
		BN 467916, inclusive;
		BN 467918 through
		BN 467920, inclusive;
		BNSF 467921;
		BN 467922 through
		BN 467963, inclusive;
		BNSF 467964;
		BN 467965 through
		BN 467970, inclusive;
		BN 467973 through
		BN 467998, inclusive

RECORDATION NO. 17952-<sup>L</sup> FILED

MEMORANDUM OF LEASE ASSIGNMENT  
(BN 1992-C)

JAN 27 '05 2-53 PM

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Assignment, made and entered into as of January 28, 2005, by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee ("*Owner Trustee*") under the Amended and Restated Trust Agreement (BN 1992-C) dated as of January 28, 2005 between the Owner Trustee, in its individual capacity and the institution referred to therein as Owner Participant, and U.S. Bank National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. The Owner Trustee and BNSF Railway Company ("*Lessee*") have entered into an Equipment Lease Agreement (BN 1992-C), dated as of September 15, 1992, Lease Supplement No. 1 thereto, dated December 29, 1992, Lease Supplement No. 2 thereto, dated September 29, 1992 and Lease Supplement No. 3 dated December 29, 1992, covering certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.


2. Said Equipment Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 were recorded with the Surface Transportation Board (as successor to the Interstate Commerce Commission) on September 29, 1992 at 11:40 a.m., October 26, 1992 at 12:45 p.m. and December 29, 1992 at 11:50 a.m., respectively, under recordation numbers 17952, 17952-B, 17952-D and 17952-F, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture and Security Agreement (BN 1992-C), dated as of January 28, 2005, and Trust Indenture Supplement No. 1 thereto, dated January 28, 2005, pursuant to which Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to U.S. Bank National Association, as Indenture Trustee.

4. Memoranda of said Trust Indenture and Security Agreement and said Trust Indenture Supplement No. 1 were recorded with the Surface Transportation Board on January \_\_, 2005 at \_\_\_\_\_.m. and \_\_\_\_\_.m., respectively, under recordation numbers 17952-\_\_ and 17952-\_\_, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By   
Name: **Kathleen A. Pedelini**  
Title: Financial Services Officer  
Executed on this 24<sup>th</sup> day of January, 2005.

U.S. BANK NATIONAL ASSOCIATION, as Indenture Trustee

By \_\_\_\_\_  
Name:  
Title:  
Executed on this \_\_\_\_ day of January, 2005.



IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of January, 2005.

U.S. BANK NATIONAL ASSOCIATION, as Indenture Trustee

By \_\_\_\_\_  
Name: MICHAEL M. HOPKINS  
Title: VICE PRESIDENT

Executed on this 25 day of January, 2005.

STATE OF Delaware )  
 ) SS.:  
COUNTY OF New Castle )

On this, the 5<sup>th</sup> day of January, 2005, before me, a Notary Public in and for said County and State, personally appeared Kathleen A. Pedalini, who being by me duly sworn, says that (s)he is the Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed on January 24, 2005 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Kim Carroll

Name: KIM CARROLL  
Notary Public Notary Public - State of Delaware  
My Commission Expires: My Comm. Expires May 28, 2006  
Residing in \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of January, 2005, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on January \_\_\_\_, 2005 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of January, 2005, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WILMINGTON TRUST COMPANY, that said instrument was signed on January \_\_\_, 2005 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF Connecticut )  
 ) SS.:  
COUNTY OF Hartford )

On this, the 25 day of January, 2005, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that (s)he is the Vice President of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on January 25, 2005 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Susan P. McNally  
Name:  
Notary Public  
My Commission Expires:  
Residing in Vernon, CT

SUSAN P. McNALLY  
NOTARY PUBLIC  
MY COM. EXPIRES MARCH 31, 2005

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**EXHIBIT A**

UNITS		
EQUIPMENT	QUANTITY	REPORTING MARKS
Covered Hopper Cars	966	BN 467000 through BN 467076, inclusive; BN 467078 through BN 467089, inclusive; BNSF 467090 through BNSF 467091, inclusive; BN 467092 through BN 467126, inclusive; BNSF 467127; BN 467128 through BN 467137, inclusive; BNSF 467138; BN 467139 through BN 467166, inclusive; BN 467168 through BN 467184, inclusive; BN 467186 through BN 467187, inclusive; BN 467189 through BN 467208, inclusive; BN 467210 through BN 467217, inclusive; BN 467219 through BN 467252, inclusive; BNSF 467253; BN 467254 through BN 467256, inclusive; BN 467258 through BN 467302, inclusive; BNSF 467303; BN 467304 through BN 467312, inclusive; BN 467314 through BN 467333, inclusive; BN 467335 through BN 467338, inclusive; BN 467340 through BN 467346, inclusive; BN 467348 through BN 467389, inclusive;

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EQUIPMENT	QUANTITY	REPORTING MARKS
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